



Finance (No. 2) Act 1931

1931 CHAPTER 49

PART IV

MISCELLANEOUS AND GENERAL

21 Provisions as to permanent annual charge for the National Debt for 1931-32 and 1932-33

- (1) The permanent annual charge for the National Debt for the financial years ending respectively on the thirty-first day of March, nineteen hundred and thirty-two, and the thirty-first day of March, nineteen hundred and thirty-three, shall be the sum of three hundred and twenty-two million pounds instead of the sum of three hundred and fifty-five million pounds.
- (2) The Treasury may at any time, if they think fit, raise money in any manner in which they are authorised to raise money under and for the purposes of subsection (1) of section one of the War Loan Act, 1919, for providing any sums required during the financial years ending respectively on the thirty-first day of March, nineteen hundred and thirty-two, and the thirty-first day of March, nineteen hundred and thirty-three—
 - (a) for meeting such part of the annual payments due to the Government of the United States of America in respect of the American Loan as represents capital; and
 - (b) for making any payments required to be made to the National Debt Commissioners in pursuance of section three of the War Loan Act, 1919, in respect of Victory Bonds or Funding Loan, 1980-1990, accepted by the Commissioners of Inland Revenue in payment of death duties;

and the amount required by subsection (4) of section twenty-three of the Finance Act, 1928, to be issued from the permanent annual charge for the National Debt for the purposes aforesaid shall be decreased in each of the said years by the amount raised under this subsection in that year.

- (3) Any securities created and issued to raise money under the last preceding subsection shall be deemed to have been created and issued under subsection (1) of section one of the War Loan Act, 1919.